

# PROPERTY TAX RATE

The adopted property tax rate for FY 13-14 is 63.25 cents per \$100, the same as the adopted FY 12-13 rate. The tax rate is allocated 58.72 cents to the General Fund, 3.34 cents to the Transit Fund, 0.69

cents to the Housing Partnership Fund and 0.50 cents to the Economic Development Fund. The following chart shows the City of Greensboro tax rates since FY 1991-92.

## ***Tax Rates and Valuations***

<b>Year</b>	<b>Tax Rate</b>	<b>General Fund</b>	<b>Economic Development</b>	<b>Housing Partnership</b>	<b>Transit Fund</b>	<b>Assessed Valuation</b>
FY 91-92	.6100	.6025			.0075	9,853,358,069
FY 92-93	.6600	.6525			.0075	10,000,985,495
FY 93-94	.6700	.6550			.0150	10,349,487,033
FY 94-95	.6700	.6550			.0150	10,710,087,216
FY 95-96	.6700	.6550			.0150	10,883,043,787
FY 96-97*	.5975	.5845			.0130	13,500,898,700
FY 97-98	.6075	.5925			.0150	14,174,257,394
FY 98-99	.5825	.5675			.0150	14,842,657,004
FY 99-00	.5825	.5675			.0150	15,618,162,283
FY 00-01	.5825	.5625			.0200	16,152,476,091
FY 01-02	.5825	.5625			.0200	16,658,812,399
FY 02-03	.6175	.5975			.0200	16,735,458,323
FY 03-04	.6175	.5975			.0200	16,864,364,817
FY 04-05*	.5675	.5500			.0175	20,958,789,781
FY 05-06	.5675	.5475			.0200	21,259,854,794
FY 06-07	.6150	.5800			.0350	22,054,637,868
FY 07-08	.6350	.6000			.0350	22,594,699,541
FY 08-09	.6350	.6000			.0350	24,184,833,849
FY 09-10	.6350	.6000			.0350	24,348,151,212
FY 10-11	.6325	.5975			.0350	24,219,785,239
FY 11-12	.6325	.5918		.0070	.0337	24,456,470,950
FY 12-13*	.6325	.5897	.0025	.0069	.0334	24,774,151,100
<b>FY 13-14</b>	<b>.6325</b>	<b>.5872</b>	<b>.0050</b>	<b>.0069</b>	<b>.0334</b>	<b>25,021,892,600</b>

### *\* Property Revaluation*

The FY 13-14 Adopted Budget contains a property tax rate of 58.72 cents for the General Fund, 0.25 cents below the adopted FY 12-13 Budget.

The budget also includes property tax rate allocations of 3.34 cents for the Transit Fund, 0.69 cents for the Housing Partnership Fund and 0.5 cents (one-half cent) for the Economic Development Fund.

The preliminary FY 14-15 budget projects a 1.5 cent tax rate increase for the General Fund. This projected rate increase would support expenditure increases such as full cost operations of the Northeast Branch Library and an additional Fire company for East Greensboro.

The Greensboro Area Transit Authority Fund tax rate was established in FY 90-91 to begin City participation in an improved transit system. The tax was authorized on November 8, 1988, by referendum, in an amount not to exceed 3.5 cents.

In FY 90-91, a .05 tax levy was requested and assessed on property in College Hill and Aycock Neighborhoods for special historical development in these specific neighborhoods. In FY 11-12, the College Hill Special Tax Levy was reduced from five cents to one cent.

Beginning in FY 04-05 a Business Improvement District was established for downtown Greensboro. A separate tax rate of .08 is set for properties within the district boundaries.

